

Message Text

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63

ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 SAJ-01 EB-11 COME-00 INT-08 COA-02 OMB-01

TRSE-00 DRC-01 /124 W

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R 051820Z JUL 74

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC 4626

INFO CINCLANT

COMICEDEFOR

AMEMBASSY COPENHAGEN

AMEMBASSY MOSCOW

LIMITED OFFICIAL USE REYKJAVIK 911

COPEN HAGEN FOR FISHERIES ATTACHE

EO 11652: NA

TAGS: PFOR EFIS ETRD IC UR

SUBJECT: SOVIETS OFFER TO BUY MORE ICELANDIC FISH

REF: REYKJAVIK A-38 OF JUN 11, 1974

1. EMBASSY UNDERSTANDS THAT USSR HAS ONCE AGAIN OFFERED TO PURCHASE SIZEABLE QUANTITY OF ICELANDIC FROZEN FISH. IN ADDITION TO 20 MILLION POUNDS AGREED TO IN APRIL, RUSSIANS HAVE NOW ASKED FOR ABOUT 12 MILLION POUNDS OF VARIOUS SPECIES, WORTH SOME US \$6 MILLION, MUCH OF IT AT PRICES 15 TO 25 PERCENT ABOVE CURRENT US MARKET. SOVIET OFFER IS SOMETHING OF A SURPRISE TO ICELANDERS WHO WERE TOLD IN EARLY JUNE THAT USSR WOULD NOT PURCHASE MORE THAN THE ORIGINAL 20 MILLION POUNDS.

2. RUSSIAN OFFER COMES AT PARTICULARLY CRUCIAL TIME

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FOR ICELANDIC FREEZING INDUSTRY AND ICELANDIC ECONOMY

IN GENERAL. INCREASINGLY RAPID DECLINE IN US PRICES
HAS MADE IT IMPOSSIBLE FOR ICELANDERS TO EXPORT
PROFITABLY TO US, AT LEAST AT PRESENT EXCHANGE RATE,
AND IF DEAL GOES THROUGH AS EXPECTED, PROBABLY BY JULY 8,
SOVIETS WILL GAIN NO SMALL AMOUNT OF APPRECIATION, AT
LEAST WITHIN FISHING INDUSTRY. WHY THE RUSSIANS ARE
OFFERING TO PAY SUBSTANTIALLY ABOVE US PRICES FOR
SOME SPECIES IS UNCLEAR ALTHOUGH SOURCE INDICATED THEY
MAY SIMPLY BE UNAWARE OF MOSE RECENT PRICE DECLINE
IN US.
IRVING

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Message Attributes

Automatic Decaptioning: X
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Concepts: TRADE PROMOTION, SALES, FISH, FISH INDUSTRY
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Draft Date: 05 JUL 1974
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Disposition Authority: kelleyw0
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30 JUN 2005

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